OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

GATI LIMITED

Registered Office: Plot No. 20, Survey No. 12, Kothaguda, Kondapur, Hyderabad, Telangana - 500084;
Tel. No.: 040-7120 4284; Fax No.: 040-2311 2318; Email Id: investor.services@gati.com; Website: www.gati.com; CIN: L63011TG1995PLC020121

This offer opening public announcement and corrigendum to detailed public statement is being issued by Inga Ventures Private Limited (**"Manager to the Offer"**), on behalf of Allcargo Logistics Limited (**"Acquirer"**) pursuant to Regulation 18(7) of the SEBI (SAST) Regulations (**"Offer Opening Public Announcement cum Corrigendum"**) in respect of the Open Offer to acquire upto 3,17,42,615 fully paid-up equity shares of face value of ₹2/- each (**"Equity Share(s)"**) representing 26% of the Expanded Voting Share Capital of Gati Limited (**"Target Company"**) (**"Open Offer/Offer"**). The Detailed Public Statement (**"DPS"**) with respect to the aforementioned Open Offer was published on December 12, 2019.

The Offer Opening Public Announcement cum Corrigendum is to be read together with: (a) the Public Announcement dated December 05, 2019 (**"PA"**); (b) the Detailed Public Statement (**"DPS"**) published on December 12, 2019 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions, Mumbai Lakshadeep (Marathi daily) Mumbai edition and Nava Telangana (Telugu daily) Hyderabad edition and (c) the Letter of Offer dated March 02, 2020 (**"LOF"**).

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

1. **Offer Price**: The Offer Price is ₹75 (Rupees Seventy-Five only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 6 "Offer Price and Financial Arrangements" beginning on Page 22 of the LOF.

2. Recommendations of the committee of independent directors of the Target Company: The committee of independent directors of the Target Company (**"IDC"**) published its recommendation on the Offer on March 07, 2020 in the same newspapers where the DPS was published. The relevant extract of the recommendation of the IDC is given below:

Members of the Committee of Independent Directors	1. Mr. K L Chugh - Chairperson 2. Mr. N Srinivasan 3. Dr. P S Reddy 4. Mr. P N Shukla 5. Dr. Savita Date Menon
Recommendation on the Open Offer, as to whether the offer is fair and reasonable	The IDC is of the opinion that the Offer Price of ₹75/- offered by the Acquirer: 1. is in accordance with the regulations prescribed under the SEBI (SAST) Regulations; and 2. is fair and reasonable.
Summary of reasons for recommendation	The IDC has perused the PA, DPS and LoF issued on behalf of the Acquirer. The members of IDC draw attention to the closing market price of the Equity Shares of the Target Company on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") as on the date of this recommendation, i.e. March 06, 2020, being ₹67.50 per Equity Share and ₹67.70 per Equity Share, respectively, which is lower than the Offer Price. Based on the review of the PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹75/- offered by the Acquirer: (a) is in accordance with the regulations prescribed under the SEBI (SAST) Regulations; and (b) is fair and reasonable. The shareholders of the Target Company are advised to independently evaluate the Open Offer and take an informed decision about tendering the Equity Shares held by them in the Open Offer.
Details of Independent Advisors, if any	Nil

3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there was no competing offer to the Offer and the last date for making such competing offer has expired.

4. The dispatch of the LOF dated March 02, 2020 to all the Public Shareholders of the Target Company holding Equity Shares as on February 27, 2020 (**"Identified Date"**), has been completed (either through electronic or physical mode) by March 05, 2020. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Offer. A copy of the LOF (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website (**https://www.sebi.gov.in**) from which the Public Shareholders can download/print the same.

5. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper in writing signed by the shareholder during the Tendering Period, i.e. from March 13, 2020 to March 27, 2020, along with the following details:

   a. **In case the Equity Shares are held in physical form**: As per the proviso to Regulation 40(1) of the SEBI LODR, 2015 (notified by the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) read with the press release dated December 03, 2018 and March 27, 2019 issued by SEBI, effective from April 01, 2019, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form with a Depository. Since the Tendering Period for the Offer opens after April 01, 2019, **the Public Shareholders desirous of tendering their Equity Shares held in physical form can do so only after the shares are dematerialized and are advised to approach the concerned depository participant to have their Equity Shares dematerialized**.

   b. **In case the Equity Shares are held in dematerialised form:** Public Shareholders who desire to tender their Equity Shares in the electronic/dematerialized form under the Offer would have to do so through their respective stock broker by giving the details of Equity Shares they intend to tender under the Offer and as per the procedure specified in the LOF. In case of non-receipt of the LOF, the Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by shareholder, stating name, address, number of Equity Shares held, client ID number, DP name, DP ID number, number of Equity Shares tendered and other relevant documents. Public Shareholders have to ensure that their order is entered in the electronic platform of BSE which will be made available by BSE, before the closure of the Tendering Period.

6. **Material Updates (included in the LOF)**

In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer (**"DLOF"**) was submitted to SEBI on December 17, 2019. SEBI vide its letter bearing reference number SEBI/HO/CFD/DCR1/OW/P/2020/7268/1, dated February 25, 2020 (**"SEBI Letter"**) issued its comments on the DLOF in terms of Regulation 16(4) of the SEBI (SAST) Regulations. These comments have been suitably incorporated in the LOF.

Public Shareholders are requested to note the following key changes to the DPS and DLOF as included in the LOF in relation to the Open Offer:

6.1 As disclosed on cover page (at point no. 4), risk factor A(f) and B(c) on page 5 of the LOF and paragraph 7.14.1 on page 26 of the LOF, to the best of the knowledge of the Acquirer, as on the date of this Letter of Offer, there are no statutory or other approvals required to complete the Open Offer, except receipt of in-principle approval from the Stock Exchanges for listing of the Subscription Shares, which has been received.

Suitable changes in relation to the above have been made to the DLOF (including the cover page, risk factors and paragraph 7.14.1 starting on page 22 of the DLOF), and paragraph (i) under Section VI - "Statutory and Other Approvals" of the DPS.

6.2 Furthermore, the shareholders of the Target Company have approved Preferential Allotment of SSA Shares vide Special Resolution passed at their Extraordinary General Meeting held on January 07, 2020. The NSE and BSE have granted in-principle approval for listing of SSA Shares issued pursuant to Preferential Issue on January 07, 2020 and on January 10, 2020 respectively. The Board of the Target Company has allotted SSA Shares to Acquirer vide their meeting held on January 21, 2020. However, trading approval for SSA Shares was awaited on the date of LOF. The same has been received on March 05, 2020. The Acquirer has deposited 100% of the maximum consideration payable to the Public Shareholders under the Open Offer. The Preferential Issue has been completed in the manner set out in the SSA in accordance with Regulation 22(2) of the SEBI (SAST) Regulations, prior to the completion of the Open Offer.

Suitable disclosures in this regard has been made in paragraphs 3.1.4 on page 11 of the LOF, 3.2.6 on page 13 of the LOF, 4.10 on page 14 of the LOF, 5.8 on page 19 of the LOF, 5.15 on page 22 of the LOF, 6.2.2 on page 24 of the LOF, 6.2.6 on page 24, note 2 relating to pre shareholding pattern of the Target Company as on February 27, 2020 and post shareholding pattern of the Target Company on page 21 of the LOF has also been suitably modified. Paragraph 3.1.8 on page 10 of the DLOF, paragraph 3.2.6 on page 10 of the DLOF, paragraph 4.10 on page 11 of the DLOF, paragraph 5.8 on page 16 of the DLOF, paragraph 5.15 on page 19 of the DLOF, paragraphs 6.2.2 and 6.2.6 on page 20 and 21 of the DLOF, respectively, paragraph (ix) under Section (IA) of DPS, paragraph (ii) under Section III, paragraph (vi) under Section V of DPS stand amended accordingly.

6.3 In compliance with Regulation 22(2) of the SEBI (SAST) Regulations, the Acquirer, partly completed the acquisition of 62,88,399 Equity Shares under SPA on January 28, 2020 through open market purchase at SPA Price. **Further, the Acquirer undertakes to abide by the Attachment Order and agrees to acquire Attached shares with good and valid title free from all encumbrances only when the said Attachment Order is set aside or being vacated.** Suitable disclosure in this regard has been made in paragraphs 3.1.5 on page 11 of the LOF, 3.2.6 on page 13 of the LOF, 4.10 on page 14 of the LOF, 5.15 on page 22 of the LOF, 6.2.6 on page 24 of the LOF, note 9 relating to pre shareholding pattern of the Target Company as on February 27, 2020 and post shareholding pattern of the Target Company on page 22 of the LOF has also been added. Paragraph 3.1.8 on page 10 of the DLOF, paragraph 3.2.6 on page 10 of the DLOF, paragraph 4.10 on page 11 of the DLOF, paragraph 5.15 on page 19 of the DLOF, paragraphs 6.2.2 and 6.2.6 on page 20 and 21 of the DLOF, respectively, paragraph (ix) under Section (IA) of DPS, paragraph (iii) under Section III of DPS, paragraph (vi) under Section V of DPS stand amended accordingly.

6.4 In compliance with Regulation 24(1) of the SEBI (SAST) Regulations, Mr. Shashi Kiran Shetty and Mr. Kaiwan Kalyaniwalla, directors of the Acquirer are also appointed as Additional, Non Executive and Non Independent Directors on the board of directors of the Target Company w.e.f. February 04, 2020. Suitable disclosure in this regard has been made in paragraphs 3.1.9 on page 12 of the LOF, 4.10 on page 14 of the LOF, 4.12 on page 16 of the LOF, 5.10 and 5.11 on page 19 of the LOF, 6.2.7 on page 25 of the LOF. Paragraph 3.1.8 on page 10 of the DLOF, paragraph 4.10 on page 11 of the DLOF, paragraph 4.12 on page 13 of the DLOF, 5.10 and 5.11 on page 16 of the DLOF, paragraph 6.2.7 of DLOF, paragraph (ix) under Section (IA) of DPS paragraph (x) under Section (IA) of DPS, paragraph (iii) under Section III of DPS, paragraph (vi) under Section V of DPS stand amended accordingly.

6.5 Following changes have been made under section Risk Factor beginning on page 3, of the DLOF.

(i) Risk Factor A(b) on page 3 of DLOF has been amended as below:

Some of the SPA Shares, namely, 16,71,666 Equity Shares held in demat form by Mr. Mahendra Kumar Agarwal ("Attached Shares") are stated to be attached pursuant to Order dated December 05, 2019 of the Additional Family Court, City Civil Court, Hyderabad ("Attachment Order") as communicated by an email dated December 07, 2019 received from Ms. Neera Agarwal. **The Acquirer has been informed that the Attached Shares were pledged and invoked by the pledgee. Acquirer has undertaken not to purchase the Attached Shares from Mr. Mahendra Kumar Agarwal's pledgee and abide by this injunction order. The Acquirer will acquire the Attached Shares with good and valid title free from all encumbrances after the said Attachment Order is set aside or being vacated. This will result into partial completion of SPA or delayed completion of SPA.**

The undertaking by the Acquirer w.r.t the Attached Shares has been added at following paragraphs of the LOF: definition of Sale Shares has been amended starting on page 8 of the LOF, paragraph 3.1.5 on page 11 of the LOF, note to paragraph 3.2.6 on page 13 of the LOF, note 7 relating to pre shareholding pattern of the Target Company as on February 27, 2020 and post shareholding pattern of the Target Company on page 21 of the LOF, paragraph 5.15 on page 22 of the LOF.

(ii) Risk Factor A(d) has been added on page 3, of the LOF, as below:

Ms. Neera Agarwal, Mr. Dhruv Agarwal and Mr. Manish Agarwal, wife and children of Mr. M.K. Agarwal, one of the Sellers and part of the promoter group of TCI Finance Ltd. have filed Petition No. 810/241/HDB/2019 dated December 07, 2019 (served on the Acquirer on December 16, 2019) with the National Company Law Tribunal ("**NCLT**"), Hyderabad Bench, seeking to restrain TCI Finance Ltd. from alienating its shares of the Target Company. As on date, no interim relief is granted. In the event, the NCLT restrains TCI Finance Limited from selling its shares of the Target Company, the terms of the SPA and the SSA clearly provide that the open offer shall continue to be valid and will be completed as per terms of the SPA and the SSA and as per the Applicable Law.

(iii) Risk Factor A(e) has been added on page 3 of the LOF as below:

To the best of the knowledge of the Acquirer, following are the pending litigations against the Sellers of the SPA Shares which may result in partial or delayed completion of SPA:

Sr. No.	Complaint/ Petition/ Order No	Complainant/ Petitioner	Filed with	Date of complaint/ petition/Order	Matter	Status as on today
1	EA No. 61 of 2019 in EP No. 32 of 2019	Neera Agarwal	Addl. Family court, City Civil Court	December 05, 2019	Attachment of 16,71,666 equity shares held by Mahendra Kumar Agarwal	As informed by Target Company, as on date there is an attachment order for 16,71,666 number of shares.
2	535/241/ HDB/2019	Neera & Children Trust	NCLT	September 2019	Oppression and mismanagement at Gati Limited	On February 6, 2020, waiver application filed by Petitioner u/s 244(1)(a) of the Companies Act, 2013 was granted and matter is kept on March 2, 2020 for hearing Interim applications and filing counter. We understand from Target Company that they are in the process of filing appeal challenging an order dated February 6, 2020, in view of this matter kept on March 2, 2020 was adjourned to March 25, 2020
3	810/241/ HDB/2019	Neera Agarwal, Dhruv Agarwal and Manish Agarwal	NCLT	December 07, 2019	Interim relief to restrain TCI Finance to alienate shares of Gati Limited and restraining acquirer and Manager to the Open Offer with respect to Open Offer	On February 28, 2020, the Acquirer had filed its detailed reply, matter is now adjourned to March 23, 2020 for completing pleading by all other parties.
4	CEP no. 16 of 2019	"Small is Beautiful" fund	XXIV Additional Chief judge Commercial Court, City civil court At Hyderabad	December 07, 2019	Interim Application in Execution Petition with regard to award passed in arbitration against Amrit Jal Ventures Private Limited, Mr. Mahendra Kumar Agarwal and Mahendra Investment Advisors Pvt. Limited	The matter is kept on March 10, 2020 for argument.
5	CARB Op 18 of 2020	SEW Infrastructure Limited	Commercial Court, City Civil Court at Hyderabad	As of March 2, 2020, Acquirer had not received any summons	Petition u/s 9 of the Arbitration and Conciliation Act, 1996 praying for interim reliefs restraining order with regard to part of SPA Shares	Please refer note 1 & 2 below

Notes:

1. We have received a notice dated January 25, 2020 from the Advocate on behalf of SEW & Prasad - Joint venture on January 28, 2020 via registered post. The subject matter of the said Notice is with regard to a purported claim against Amrit Jal Ventures Private Limited, Gati Infrastructure Pvt. Ltd., Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited, to which we are neither a party nor has any relation. In fact, the purported claim appears to be a contractual claim and not against the equity shares held by Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited in the Target Company. By our reply dated February 04, 2020, we have stated that our SPA with Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited is independent of any purported claim, and in no manner connected with any alleged relationship with, or purported claim against Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited. It is important to note that Gati Limited, the Target Company neither holds any shares in nor is in any manner connected with Amrit Jal Ventures Private Limited and Gati Infrastructure Pvt. Ltd.
2. Further, on February 29, 2020 we have received information from the Target Company that SEW Infrastructure Limited have filed CARB OP No. 18 of 2020 u/s 9 of the Arbitration and Conciliation Act, 1996 before Commercial Court, Hyderabad wherein they have prayed for interim relief as (i) issue of interim injunction against Mahendra Investment Advisors Private Limited (MIAPL) & Mahendra Kumar Agarwal (MKA) restraining them from alienating the SPA Shares held by them to any third parties; (ii) issue an order directing MIAPL & MKA to furnish security for an amount equivalent to the outstanding payable by Amrit Jal i.e. an amount of ₹9,84,43,400/- ; (iii) issue an order of attachment before judgement of SPA shares belonging to MIAPL and MKA, the matter is likely to be listed/scheduled on March 03, 2020. In view of reply dated February 04, 2020 by the Acquirer, though the Acquirer is made a formal party to this legal proceeding, no relief is prayed against the Acquirer and as on the date the Acquirer has not received summons from Hon'ble Court.

(iv) Risk Factor D has been added on page 6 of the LOF as below:

As disclosed in Paragraph 5.16 of this LOF, the promoter acquirers of Transaction 2014 have claimed exemption from open offer under Regulation 10(1)(a)(i) of the SEBI SAST Regulation. The same is being examined by SEBI for open offer violation. Therefore, the said acquirers of Transaction 2014 are liable for appropriate action by SEBI in this regard.

The Transaction 2014 has been defined on page 10 of the LOF as follows:

Transaction 2014: Mr. R K Bansal had transferred 28,62,488 shares (3.28% of outstanding capital of Target Company as on the date of transfer) to the following promoters of Gati Limited on December 12, 2014

Name of the promoter acquirer	No. of Shares	% of shares
Mahendra Kumar Agarwal	5,77,498	0.66
Mahendra Kumar Agarwal HUF	11,54,995	1.32
Neera & Children Trust	11,29,995	1.29
Total	28,62,488	3.28

6.6 Paragraph 3.2.6 on 10 of the DLOF, has been updated as below on page 13 of LOF:

The Acquirer has acquired 2,54,03,340 Equity Shares of the Target Company after the date of PA, i.e. December 05, 2019 and up to the date of this LOF. This includes: (i) 1,33,33,340 Equity Shares acquired under SSA, (ii) 62,88,399 Equity Shares acquired under SPA and (iii) 57,81,601 Equity Shares acquired through open market.

Sr. No.	No. of Shares Acquired	% of Expanded Voting Share Capital	Mode of Acquisition	Acquisition Price (₹)
1	1,33,33,340 Equity Shares acquired under SSA	10.92	Preferential Issue	75
2	62,88,399 Equity Shares acquired under SPA*	5.15	Open Market	75
3	57,81,601 Equity Shares acquired from Open Market during January 13, 2020 to January 28, 2020	4.74	Open Market	71.80 average price per share

*Equity Shares acquired under SPA, does not includes Attached Shares pursuant to Attachment Order. **Further, the Acquirer undertakes to abide by the Attachment Order and agrees to acquire Attached Shares with good and valid title free from all encumbrances only when the said Attachment Order is set aside or being vacated.**

Similar details at Paragraph 5.15 on page 19 of the DLOF has been updated on page 22 of the LOF.

6.7 Paragraph 4.10 on page 11 of the DLOF, has been updated on page 14 of the LOF as below:

As of the date of this LOF, the Acquirer is interested as shareholder of the Target Company to the extent of its shareholding in the Target Company , also Mr. Shashi Kiran Shetty and Mr. Kaiwan Kalyaniwalla directors of Acquirer are appointed as Additional, Non Executive & Non Independent Directors on the board of the Target Company , and are interested to that extent. Except as mentioned herein, no other director and key employee of the Acquirer have any interest in the Target Company. The Acquirer had proposed to provide inter corporate deposit to the Target Company, however, as on the date of LOF, no inter corporate deposit has been provided by the Acquirer.

6.8 Percentage shareholding of Mr. Shashi Kiran Shetty in the Acquirer in paragraph 4.7 on page 14 of the LOF, has been updated as on date of the LOF. The shareholding and names of the promoter and promoter group of the Acquirer as disclosed by it to the stock exchanges under Regulation 31 of the SEBI LODR, 2015 in paragraphs 4.8 and 4.9 on page 14 of the LOF have been updated as of December 31, 2019. Furthermore, brief information of the market prices of Acquirer's equity shares on the Stock Exchanges in paragraph 4.15 on page 18 of the LOF has been updated as of February 28, 2020 and the confirmation of compliance with corporate governance norms in paragraph 4.19 on page 18 of the LOF have been updated as of February 29, 2020.

6.9 Paragraph 5.14 beginning on page 18 of the DLOF, has been updated on page 20 of LOF as follows:

a. Pre shareholding pattern of Target Company has been updated as on February 27, 2020.

b. Following additional notes have been added to shareholding pattern;

i. Note 2 has been modified as follows:

Includes issuance and allotment of 1,33,33,340 Equity Shares representing 10.92% of the Expanded Voting Share Capital of the Target Company pursuant to Preferential Issue. The said SSA Shares were allotted on January 21, 2020. However, as on February 27, 2020 trading approval is pending for said shares. It also includes balance 40,96,933 Equity Shares under SPA.

ii. Note 7: Some of the Attached Shares were pledged and invoked by the pledgee. The Acquirer has undertaken not to purchase the Attached Shares from Mr. Mahendra Kumar Agarwal's Pledgee and abide by this injunction order. Assuming, the Acquirer will acquire the Attached Shares with good and valid title free from all encumbrances after the said Attachment Order is set aside or being vacated, from the Mr. Mahendra Kumar Agarwal and pledgee of his Equity Shares.

iii. Note 8: Attached Shares invoked by the pledgee of Mahendra Kumar Agarwal Shares, are assumed to be acquired by the Acquirer from the pledgee and have been reduced from 'others' under the public category.

iv. Note 9: Includes 62,88,399 SPA Shares, acquired by the Acquirer and sold by parties to SPA and 57,81,601 acquired from the open market by the Acquirer till date of LOF.

6.10 Paragraph 5.16 has been added on page no. 22 of the LOF:

Mr. R.K. Bansal had transferred 28,62,488 shares (3.28% of the outstanding capital of the Target Company as on the date of transfer) to the following promoter acquirers of Gati Limited on December 12, 2014 (Transaction 2014):

Name of the promoter acquirers	No. of shares	% of shares
Mahendra Kumar Agarwal	5,77,498	0.66
Mahendra Kumar Agarwal HUF	11,54,995	1.32
Neera & Children Trust	11,29, 995	1.29
Total	**28,62,488**	**3.28**

The promoter acquirers of Transaction 2014 have claimed exemption from open offer under Regulation 10(1)(a)(i) of the SEBI (SAST) Regulation. The same is being examined by SEBI for open offer violation. Therefore, promoter acquirers of Transaction 2014 are liable for appropriate action by SEBI in this regard**.**

6.11 Paragraph 5.17 has been added on page 22 of the LOF as below:

There have been some instances of non-compliances of disclosures requirements under the SEBI (SAST) Regulations, by the promoters of the Target Company in the past and therefore such promoters are liable for appropriate action by SEBI in this regard.

7. **Developments after the date of LOF and Corrigendum to LOF for the attention of the Public Shareholders**

a. Note 1 to risk factor A(e) on page 5 of the LOF, shall be amended by deleting last two lines

'It is important to note that Gati Limited, the Target Company neither holds any shares in nor is in any manner connected with Amrit Jal Ventures Private Limited and Gati Infrastructure Pvt. Ltd.'

b. Gati Limited has received trading approval dated March 05, 2020 for 1,33,33,340 Equity Shares issued to Acquirer under Preferential Allotment.

c. Status update on the Litigations mentioned on page 3 of LOF under Risk Factor A(e):

Sr. No.	Complaint/ Petition/ Order No	Complainant/ Petitioner	Filed with	Date of complaint/ petition/Order	Matter	Status as on today
1	CEP no. 16 of 2019	"Small is Beautiful" fund	XXIV Additional Chief judge Commercial Court, City civil court At Hyderabad	December 07, 2019	Interim Application in Execution Petition with regard to award passed in arbitration against Amrit Jal Ventures Private Limited, Mr. Mahendra Kumar Agarwal and Mahendra Investment Advisors Pvt. Limited	The matter is kept for hearing on March 26, 2020.
2	C.O.P 18 of 2020	SEW Infrastructure Limited	Commercial Court, City Civil Court at Hyderabad	March 02, 2020	Petition u/s 9 of the Arbitration and Conciliation Act, 1996 praying for interim reliefs restraining order with regard to part of SPA Shares	The matter is kept for hearing on March 17, 2020 and also refer Note 1 & 2 below

Notes:

1. We have received a notice dated January 25, 2020 from the Advocate on behalf of SEW & Prasad - Joint venture on January 28, 2020 via registered post. The subject matter of the said Notice is with regard to a purported claim against Amrit Jal Ventures Private Limited, Gati Infrastructure Pvt. Ltd., Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited, to which we are neither a party nor has any relation. In fact, the purported claim appears to be a contractual claim and not against the equity shares held by Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited in the Target Company. By our reply dated February 04, 2020, we have stated that our SPA with Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited is independent of any purported claim, and in no manner connected with any alleged relationship with, or purported claim against Mahendra Kumar Agarwal and Mahendra Investment Advisors Private Limited.
2. Further, on February 29, 2020 we have received information from the Target Company that SEW Infrastructure Limited has filed COP No. 18 of 2020 u/s 9 of the Arbitration and Conciliation Act, 1996 before Commercial Court, Hyderabad wherein they have prayed for interim relief as (i) issue of interim injunction against Mahendra Investment Advisors Private Limited (MIAPL) & Mahendra Kumar Agarwal (MKA) restraining them from alienating the SPA Shares held by them to any third parties; (ii) issue an order directing MIAPL & MKA to furnish security for an amount equivalent to the outstanding payable by Amrit Jal Ventures Private Limited i.e. an amount of ₹9,84,43,400/-; (iii) issue an order of attachment before judgement of SPA shares belonging to MIAPL and MKA.

   The matter was heard on March 04, 2020 and March 05, 2020, the Acquirer has received copy of summons of the matter on March 02, 2020 (late evening). Pursuant to this Acquirer has appeared and filed its reply before Hon'ble Court. The Acquirer has informed the Court that SPA was already consummated by the parties on January 28, 2020, except for the shares which were either encumbered or attached. After hearing all the parties on March 6, 2020, the Court had not granted any relief and adjourned the matter to March 17, 2020.

d. One of the relative of the Seller, Mr. Mahendra Kumar Agarwal vide email/letter dated March 06, 2020 informed that the Hon'ble XXVI Addl. Chief Judge, City Civil Court,

Contd....

Hyderabad has passed the following orders on March 05, 2020 granting injunction orders restraining Mr. Mahendra Kumar Agarwal and others from:

i. Alienating, encumbering, creating of charge on all properties/assets/shares belonging to Dhruv Agarwal Benefit Trust (Karvy Client ID 11656775, Depository Code/DP ID: IN 300394) in whatever form them may be held, in IA 813/2019 filed in August 2019 in OS 746/2019 in the matter of Dhruv Agarwal Vs Dhruv Agarwal Benefit Trust Rep. by its Trustee Mahendra Kumar Agarwal and others till disposal of the suit.

ii. Alienating, encumbering, creating of charge on all properties/assets/shares belonging to Manish Agarwal Benefit Trust (Karvy Client ID 11656783, Depository Code/DP ID: IN 300394) in whatever form them may be held, in IA 814/2019 filed in August 2019 in OS 747/2019 in the matter of Manish Agarwal Vs Manish Agarwal Benefit Trust Rep. by its Trustee Mahendra Kumar Agarwal and others till disposal of the suit.

iii. Alienating, encumbering, creating of charge on 22,07,703 number of shares of M/s. Gati Ltd. owned by Mr. Mahendra Kumar Agarwal (Karvy Client ID 11358838, Depository Code/DP ID: IN 300394), in IA 1280/2019 filed on 04th December 2019 in OS 746/2019 in the matter of Dhruv Agarwal Vs Dhruv Agarwal Benefit Trust Rep. by its Trustee Mahendra Kumar Agarwal and others till disposal of the suit.

The Acquirer has not received the above mentioned order, but undertakes to abide by the said order w.e.f. March 05, 2020.

8. **Status of Statutory Approvals:**

i. To the best of the knowledge and belief of the Acquirer, as on the date of the LOF, there are no statutory or other approval(s) required to implement the Offer, except in-principal approval from the Stock Exchanges for listing of Equity Shares of Target Company to be issued pursuant to Preferential Issue, which has been received. If, however any statutory or other approval(s) become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory or other approval(s).

ii. All Public Shareholders, including non-resident holders (NRIs, OCBs and FIIs) of the Equity Shares, must obtain all requisite approvals required, if any, to tender the Offer Shares (including without limitation, the approval from the RBI or any regulatory body) and submit such approvals, along with the other documents required to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserve the right to reject such Equity Shares tendered in this Open Offer. Further, if the holders of the Equity Shares who are not person resident in India had required any approvals (including from the RBI, or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Offer Shares, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Offer Shares.

iii. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Open Offer.

iv. In case of delay in receipt of any statutory approval(s) specified in the LOF or any other becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to the Acquirer for payment of consideration to the Public Shareholders of the Target Company who have accepted the Offer within such period, subject to the Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirer in obtaining the requisite approvals, Regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.

9. **Revised Schedule of Activities**

The schedule of major activities on page 2 of the DLOF (see also Section VII - "Tentative Schedule of Activities" of the DPS) stands amended and the revised schedule of major activities pertaining to the Open Offer as mentioned in the LOF is set forth below:

	Activity	Schedule disclosed in DLOF (Day and Date)	Revised Schedule (Day and Date)
1	Issue of PA	Thursday, December 05, 2019	Thursday, December 05, 2019
2	Publication of DPS in newspapers	Thursday, December 12, 2019	Thursday, December 12, 2019
3	Last date for Filing of draft letter of offer with SEBI	Thursday, December 19, 2019	Thursday, December 19, 2019
4	Last date for public announcement of a competing offer*	Friday, January 03, 2020	Friday, January 03, 2020
5	Last date for receipt of comments from SEBI on the draft letter of offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Friday, January 10, 2020	Tuesday, February 25, 2020**
6	Identified Date#	Tuesday, January 14, 2020	Thursday, February 27, 2020
7	Last date for dispatch of the Letter of Offer to the Public Shareholders	Tuesday, January 21, 2020	Thursday, March 05, 2020
8	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders of the Target Company for this Offer	Friday, January 24, 2020	Wednesday, March 11, 2020
9	Last date for upward revision of the Offer Price and/or the Offer Size	Monday, January 27, 2020	Wednesday, March 11, 2020
10	Date of publication of advertisement for Offer opening	Monday, January 27, 2020	Thursday, March 12, 2020
11	Commencement of tendering period ("Offer Opening Date")	Tuesday, January 28, 2020	Friday, March 13, 2020
12	Closure of tendering period ("Offer Closing date")	Monday, February 10, 2020	Friday, March 27, 2020
13	Last date of communicating of rejection/acceptance and payment of consideration for accepted tenders/ return of unaccepted shares	Wednesday, February 26, 2020	Thursday, April 16, 2020
14	Last date for publication of post-Offer public announcement in the newspapers in which DPS has been published	Wednesday, March 04, 2020	Thursday, April 23, 2020

**There was no competing offer.*

***Actual date of receipt of SEBI's final observations on the DLOF.*

#Date falling on the 10th (Tenth) working day prior to commencement of the Tendering Period, for the purposes of determining the eligible shareholders of the Target Company to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (as defined below) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.

The Acquirer and its directors accept full responsibility for the information contained in the Offer Opening Public Announcement cum Corrigendum and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments made thereto. The Acquirer and its directors would be severally and jointly responsible for ensuring compliance with the concerned SEBI (SAST) Regulations.

This Offer Opening Public Announcement cum Corrigendum will also be available on the SEBI website at **www.sebi.gov.in**

Issued by the Manager to the Offer on behalf of the Acquirer:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
INGA	LINK Intime
INGA VENTURES PRIVATE LIMITED 1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai - 400 069; Maharashtra, India; **Tel. No.:** +91 22 26816003; **Fax No.:** +91 22 26816020; **Email:** gatiopenoffer@ingaventures.com; **Contact Person:** Kavita Shah **SEBI Registration No:** INM000012698 **CIN:** U67100MH2018PTC318359	**LINK INTIME INDIA PRIVATE LIMITED** C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India; **Tel No.:** +91 22 4918 6200; **Fax No.:** +91 22 4918 6195; **Email:** gati.offer@linkintime.co.in; **Contact Person:** Mr. Sumeet Deshpande **SEBI Registration No:** INR000004058 **CIN:** U67190MH1999PTC118368

Place : Mumbai
Date : March 11, 2020

PRESSMAN

EASTERN INVESTMENTS LIMITED

(A Government of India Enterprise)
CIN - L65993WB1927GOI005532

Regd. Office: AG-104, 2nd Floor, "Sourav Abasan", Sector-II, Salt Lake City, Kolkata - 700 091
Tel: 033 4016 9200, **Fax:** 033 4016 9267, **Email:** info.birdgroup@birdgroup.co.in,
Website: www.birdgroup.co.in

Press notification in terms of circular DNBS. (PD). CC. No. 11/02.01/ 99-2000 Dated November 15, 1999 giving details of the present directors of the company

LIST OF DIRECTORS AS ON 11.03.2020

		Additional details for such directors				
Sl. No.	**Name of the Director**	**Address**	**PAN**	**UID/DIN**	**DOB**	**DOJ**
1	Shri P K Rath (Non Executive Chairman)	D-4, Director's Bungalow Sector-VII, Ukkunagaram Visakhapatnam 530032	ACSPP8267A	07968249	03/05/1961	27/09/2018
2	Shri D K Mohanty (Non Executive Managing Director)	Bungalow No. 1 Sector-7 Ukkunagaram Visakhapatnam 530032	ADPPM8442G	08520947	28/04/1964	01/08/2019
3	Smt. Pally Kundu (Govt. Nominee Director)	G-22, 1st Floor Hudco Place Extension Delhi 110049	AFKPK0738E	07871558	06/08/1967	12/07/2017
4	Smt. Nutan Wodeyar (Non official Independent Director)	108, Brigade Splendour Bldg 23/1 Lalithamahal Palace Road, Mysuru 570011	AALPA1871E	07765078	15/05/1957	21/10/2019

For Eastern Investments Limited

Sd/-
(U. Chaoudhury)
Company Secretary

Place: Kolkata
Date : 11th March, 2020

NOTICE

Mutual Fund

Principal

Principal Asset Management Pvt. Ltd.
(Formerly known as Principal Pnb Asset Management Company Private Limited)
(CIN : U25000MH1991PTC064092)
Regd. Off.: Exchange Plaza, 'B' Wing, Ground Floor, NSE Building, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. • Toll Free: 1800 425 5600 • Fax: (022) 6772 0512
E-mail: customer@principalindia.com • Visit us at: www.principalindia.com

DECLARATION OF DIVIDEND

NOTICE IS HEREBY GIVEN THAT, the Trustee to Principal Mutual Fund has approved Tuesday, March 17, 2020, as the Record Date# for the declaration of dividend, subject to the availability of distributable surplus, under the Dividend Option of following Scheme(s)/ Plan(s) of Principal Mutual Fund:

Sr. No.	Name of the Scheme(s) / Plan(s) & Dividend Distribution Frequency	Rate of Dividend per unit (*)(**) (in ₹) (Face Value ₹10)	NAV as on March 09, 2020 (₹ Per unit)
1.	**Principal Balanced Advantage Fund** *(An Open-ended dynamic asset allocation Fund)*		
	(i) Regular Plan (Monthly)	0.0783	12.83
	(ii) Direct Plan (Monthly)	0.0883	14.47
2.	**Principal Hybrid Equity Fund** *(An Open-ended hybrid scheme investing predominantly in equity and equity related instruments)*		
	(i) Regular Plan (Monthly)	0.1896	21.30
3.	**Principal Arbitrage Fund** *(An Open-ended scheme investing in arbitrage opportunities)*		
	(i) Regular Plan (Monthly)	0.0562	10.2202
	(ii) Direct Plan (Monthly)	0.0568	10.3318

* Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend up to, the per unit distributable surplus available on the Record Date.

** As reduced by the amount of applicable statutory levy.

\# As per the Dividend Policy, in case the Record Date falls on a non-business day, the immediately preceding business day shall be deemed to be the Record Date.

Pursuant to the payment of dividend, the NAV under Dividend Option of the aforesaid Scheme(s)/ Plan(s) would fall to the extent of payout and statutory levy (if applicable).

All the unitholders under the Dividend Option of the above mentioned Scheme(s)/ Plan(s) whose name appears on the Register of Unitholders of our Registrar & Transfer Agents, KFin Technologies Private Limited, as on the Record Date shall be eligible to receive the dividend.

For further information/assistance, do visit us at www.principalindia.com or e-mail us at customer@principalindia.com or call on our Toll Free: 1800 425 5600.

For **Principal Asset Management Pvt. Ltd.**
(Formerly known as Principal Pnb Asset Management Company Private Limited)

Place : Mumbai
Date : March 11, 2020

Sd/-
Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

पंजाब नैशनल बैंक punjab national bank

...भरोसे का प्रतीक ! ...the name you can BANK upon !

SASTRA Division, Head Office: Plot No 4, Sector 10 Dwarka, New Delhi - 110 075

Sale of Financial Assets to ARCs/NBFCs/BANKs/FIs

"Punjab National Bank offers sale of 9 NPA accounts to the ARCs/NBFCs/Banks/FIs etc. For details please visit Bank's corporate website **www.pnbindia.in.**"

Assistant General Manager

SRS LIMITED – IN LIQUIDATION

(Vide Order Dated 15.10.2019 Passed by Hon'ble National Company Law Tribunal, Chandigarh Bench)

In accordance with Regulation 31(2) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator of SRS Limited (presently admitted in Liquidation under the provisions of Insolvency and Bankruptcy Code, 2016) has filed the list of stakeholders with Hon'ble National Company Law Tribunal, Chandigarh Bench on 09.03.2020. The list of stakeholders comprises of claims of stakeholders of SRS Limited received and admitted in Liquidation Process under Insolvency and Bankruptcy Code, 2016. The list of stakeholders is also available at website of Company i.e. www.srsparivar.com.

Sd/-
Ashok Kumar Gulla
Liquidator of SRS Limited
IBBI Regn no: IBBI/IPA-003/IP-N00024/2017-2018/10174
RBSA Restructuring Advisors LLP
Flat No.23, I A P L House,2nd Floor
South Patel Nagar, New Delhi, 110008
Email: ashok.gulla@rbsa.in; ip.srs@rbsa.in

Place: Faridabad
Date: 11.03.2020

उत्तर प्रदेश सहकारी चीनी मिल्स संघ लिमिटेड

9–ए, राणा प्रताप मार्ग, लखनऊ –226001, तार: 'शुगरफेड' पीबीएक्स: 0522–2612849, 2615722, 2201856,
फैक्स नं: 91–522–2627994, 2201447, दूरभाष–2200183, 2628310, 2283121
ईमेल:upsugarfed@yahoo.co.in वेबसाइट : www.upsugarfed.org

पत्र संख्या 7258 यूपीएफ / GM(AT)176/3E
दिनांक 11.03.2020

SHORT TERM TENDER NOTICE

On line E-tenders are invited **for the sale of Rectified sprit 4.00 lac bulk litre & E.N.A. 4.00 lac bulk litre from Sathion Cooperative distillery of U.P.** to reputed distilleries of India, bonafide registered users to whom license have been issued by the excise commissioner U.P., & approved tenders holding valid license of excise department of the concerned state (as per details given in tender documents) e bid open on dated **19.03.2020** in Federation office. The e-tender documents with detailed terms and conditions etc. can be downloaded from e-tender portal **http://etender.up.nic.in** & federation website **www.upsugarfed.org.**

The Federation reserves the right to cancel any or all bids/annul e-bidding process without assigning any reason to & decision of Federation will be final & binding.

(BIMAL KUMAR DUBEY)
MANAGING DIRECTOR

GARDEN REACH SHIPBUILDERS & ENGINEERS LIMITED

Regd. Office: 43/46, Garden Reach Road, Kolkata – 700024
Tel: (033) 2469-8545; Fax: (033) 2469-8150
Website: www.grse.in; E-mail: co.sec@grse.co.in
(CIN: L35111WB1934GOI007891)

www.grse.in

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 91 of the Companies Act, 2013 and rules notified thereunder, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Thursday, 19th March 2020**, inter alia, to consider declaration of Interim Dividend for the Financial Year 2019-20.

It is further notified that the Company has fixed 27th March 2020 as the 'Record Date' for the purpose of ascertaining the eligibility of shareholders for payment of Interim Dividend, if declared by the Board on 19th March 2020.

In terms of the Company's 'Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information', the Trading Window for dealing in securities of the Company shall remain closed from **10th March, 2020 to 21st March, 2020**.

The said notice may be accessed on the Company's website at **www.grse.co.in** and on the websites of the Stock Exchanges at **www.nseindia.com** and **www.bseindia.com**.

For **Garden Reach Shipbuilders & Engineers Limited**
Sd/-
Sandeep Mahapatra
Company Secretary and Compliance Officer

Place: Kolkata
Date: 10th March, 2020

"In pursuit of Excellence and Quality in Shipbuilding"
Visit us at : www.grse.in

SHILPI CABLE TECHNOLOGIES LIMITED - In LIQUIDATION

CIN No. L64201DL2006PLC150753

E-AUCTION SALE NOTICE

Sale of Assets

1. State-of-the-art Cable manufacturing unit including land & building, plant & machinery and all other movable assets at Chaupanki, Dist. Alwar, Rajasthan.
2. All movable assets of auto-cable assembly unit including plant & machinery at Bhiwadi, Dist. Alwar, Rajasthan.
3. Plant & Machinery of RF Cable manufacturing line at Chaupanki, Dist. Alwar, Rajasthan
4. Plant & Machinery of Copper manufacturing line (including Upcast machine) at Chaupanki, Dist. Alwar, Rajasthan
5. Plant & Machinery of PVC manufacturing plant at Chaupanki, Dist. Alwar, Rajasthan
6. Plant & Machinery of Utility section at Chaupanki, Dist. Alwar, Rajasthan
7. All Lab equipments at Chaupanki and Bhiwadi plant, Dist Alwar, Rajasthan
8. All Office Equipments and Furniture at Chaupanki and Bhiwadi plant, Dist. Alwar, Rajasthan

E-Auction on 27th March, 2020 from 11 AM to 1 PM at web portal of: https://ncltauction.auctiontiger.net

Call at +91 22 6610 0922/21 or Email at sctl.lq@gmail.com for more information. Detailed Sale notice uploaded on the website: https://ncltauction.auctiontiger.net

For Shilpi Cable Technologies Limited - In Liquidation
Huzefa Fakhri Sitabkhan
IBBI/IPA-001/IP-P00031/2017-18/10115

Date : 12th March, 2020
Place : Mumbai

PUBLIC ANNOUNCEMENT PURSUANT TO DELISTING ORDER PASSED BY THE DELISTING COMMITTEE OF BSE LIMITED IN TERMS OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (DELISTING OF EQUITY SHARES) REGULATIONS, 2009 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

GOLKONDA ENGINEERING ENTERPRISES LIMITED

(**CIN**: U74120TG1991PLC012450)
Registered Office: - 1-7-241/11/D, Ramalaya, 3rd Floor, S.D. Road, Secunderabad-500 003, Telegana
Email ID: gp@suranamailindia.com ; **Phone**: 040 40176211, 65595929, **Website:** www.geel.co.in

This Public Announcement ("PA") is being issued by Mr. Gulabchand Pukhraj Surana, Mr. Dipin Surana and Mr. Ravi Surana, the Promoters of the Golkonda Engineering Enterprises Limited ("GEEL"/"the Company") who are acting as Offerer to provide Exit Opportunity to the Public Shareholders pursuant to Delisting Order dated 26th June, 2018 passed by Delisting Committee of BSE Limited in terms of Regulation 22 of Chapter V of Securities and Exchange Board of India ("SEBI") (Delisting of Equity Shares) Regulations, 2009 ("Regulations"). The Company was listed on the BSE Limited ("BSE"). However, due to non-compliance of various provisions of the erstwhile Listing Agreement [presently under SEBI [Listing Obligations and Disclosure Requirements) Regulations, 2015], the Company was delisted by Delisting Committee of BSE. Consequently, the Company was moved to Dissemination Board of the BSE Limited for 5 (five) years. The Company is engaged in the business of manufacturing of Railway and Telecom Cables such as PIJF, Quad and Signalling Cable. The Company supplies its products to Railway, BSNL and other organizations.

As per the Delisting Order dated 26th June, 2018, the Fair Value of the Company was worked out to ₹ 35.65 per share, as determined by the Independent Valuer appointed by BSE Limited. However, as more than a year has elapsed since then on account of delay in obtaining ISIN and entering into an agreement with the Depositories, the Valuation is done once again considering the latest Financial Statements of the Company. Accordingly, the Company has appointed Mark Corporate Advisors Private Limited, Merchant Banker, as an Independent Valuer for determining Fair Value/Exit Price of Equity Shares of the Company. The said Independent Valuer, after taking into consideration on the applicable valuation methodologies, has issued GEEL its Valuation Report on August 09, 2019 and has determined fair value/exit price of equity shares at ₹ 40.70 per fully paid up equity share. The said Valuation Report will be available for inspection at the Registered Office of GEEL during office hours from Monday, 23rd March, 2020 upto the closure of exit offer window, (i.e.) Tuesday, 31st March, 2020.

The fair value of the equity share has been arrived at based on Net Asset Value (NAV) and Price Earning Capacity Value (PECV) methods, by assigning appropriate weights to each method. Based on the weighted average, the Fair Value/Exit Price per Fully paid up equity share of the Company is arrived at ₹ 40.67 which is rounded off to ₹ 40.70 per fully paid up equity share. The total number of equity shares of Public Shareholders of GEEL as on date is 4,29,920 Equity Shares including 600 Partly paid up Equity Shares paid up to the extent of ₹ 5/- each. However, those shareholders whose shares are partly paid up, required to pay the unpaid call amount and get the shares dematerialized before participating in this Exit Offer.

In view of the above and to provide exit opportunity to all public shareholders of GEEL, an exit offer is invited to tender equity shares in accordance with the below mentioned details:

Exit Offer Period/Window
Exit Offer Opens on : Monday, 23rd March, 2020
Exit Offer Closes on : Tuesday, 31st March, 2020

The Promoters of the Company have appointed Bigshare Services Private Limited as the Registrar to the Offer. The Registrar would be accepting the Form of Acceptance at their office located at "1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai - 400059, Maharashtra". The shareholders holding shares in Physical Form are requested to get their shares dematerialized before participating in this Exit Offer. Please note that no shares will be accepted in Physical mode pursuant to PR No.: 51/2018 dated December 03, 2018 issued by SEBI wherein requests for effecting transfer of securities shall not be processed after March 31, 2019 unless the securities are held in Dematerialized Form with a Depository. The shareholders holding shares in the Dematerialized Form, will be required to send their Form of Acceptance to the Registrar to the Offer, so as to reach to the Registrar to the Offer, on or before the Date of Closure of the Offer, i.e. Tuesday, 31st March, 2020, along with a photocopy of the delivery instructions in "Off-market" mode or counterfoil of the delivery instructions in "Off-market" mode, duly acknowledged by the depository participant ("DP"), in favour of Golkonda Engineering Enterprises Limited" ("Depository Escrow Account") filled in as per the instructions given below:

Account Name : **Golkonda Engineering Enterprises Limited**
DP Name : HDFC Bank Limited
DP ID : IN301549
Beneficiary/Client ID : 61039450
Depository : National Securities Depository Limited

In accordance with the SEBI (Delisting of Equity Shares) Regulations, 2009, the Promoters have opened a Cash Escrow Account under the name and style of **"Golkonda Engineering Enterprises Limited Exit Offer Escrow Account"** ('Cash Escrow Account') with IndusInd Bank Limited, Premises No. 61, Sonawala Building, Mumbai Samachar Marg, Fort, Mumbai – 400 001 ('Escrow Banker') bearing account number 250557778107 and made a cash deposit of ₹ 1,74,97,744/- (Rupees One Crore Seventy Four Lacs Ninety Seven Thousand Seven Hundred and Forty Four Only) in the account which is equivalent to 100% of the Consideration. The Offerer have authorized Mark Corporate Advisors Private Limited to operate and realize the value of the Escrow Account in terms of the Regulations.

Upon receipt of the complete documents, the Offerer shall acquire offered/tendered equity shares at the Exit Price for cash consideration of ₹ 40.70 per equity share from all the shareholders of the Company. The procedure of exit offer shall be as per SEBI (Delisting of Equity Shares) Regulations, 2009 and other Rules & Regulation as prescribed. The Payment to the Public Shareholders who have tendered shares in the exit offer window shall be made within 15 days from the close of the exit window i.e. Wednesday, 15th April, 2020.

The Exit Price of ₹ 40.70 per share is justified as the Fair Value per share derived by the Independent Valuer and the same is offered to all the Public Shareholders of the Company.

OTHER DETAILS:

Shareholding: As on 7th August, 2019 as well as on date, the paid up Equity Share Capital of Golkonda Engineering Enterprises Limited is ₹ 4,14,47,700 consisting of 41,44,470 fully paid equity shares of ₹ 10 each and 600 Partly Paid Up Equity Shares (paid up to the extent of ₹ 5/- each); out of which 4,29,920 (10.37%) Equity Shares including 600 partly paid up equity shares are held by the Public Shareholders. There are seven Shareholders in the Promoters & Promoter Group category and out of which 3(three) Promoters of the Company are offering the exit offer to all the public shareholders.

Those public shareholders who are not offering their equity shares under current public/exit offer period may do so on or before Wednesday, 31st March, 2021, being one year from the closure of exit period/window, at the same price of ₹ 40.70 per equity share. The procedure for tendering the equity shares after the closure of the exit period/window for a period of one year shall remain the same.

Sd/-
Gulabchand Pukhraj Surana
(For himself and on behalf of Dipin Surana and Ravi Surana)
(Promoters of Golkonda Engineering Enterprises Limited)
(Promoters of Nava Bharat Enterprises Limited)

Place : Secunderabad
Date : 11.03.2020